

V. PROJECT DESCRIPTION

A. LOCATION

The site of the project is in the centralized Downtown area of Monterey Park, and located at the southeast corner of Garfield and Garvey Avenues. Garfield Avenue acts as a major access route to and from the freeway in both eastbound and westbound directions. Local access is directed through Garvey Avenue and Newmark Avenue. The project is bound by Garvey on the North and Garfield Avenue on the west, and by the Lincoln Plaza Hotel to the east. There is an existing parking lot and several small retail shops to the south.



Map V-1: Project Location

B. SITE PHYSICAL CHARACTERISTICS

The rectangular 95,428 square foot site consists of six parcels. The site currently includes a row of single story shops facing Garvey Avenue, a city-owned asphalt paved parking lot, a dentist's office (120 S. Garfield), and a 16-unit apartment building (126 S. Garfield). Furthermore, the project site includes a vacant lot at the south end.

C. ZONING

Presently, the zoning of the Towne Centre site is categorized as a C-B (Central Business) Planned Development Overlay Zone. According to Municipal Code Section 21.22.011, the Central Business Zone provides for the development of central business commercial uses. Section 21.34.030 explains the purpose of the Planned Development (PD) Overlay Zone. In addition, the General Plan Designation of the site is Mixed-use I (MU-I). This represents a new usage concept in Monterey Park, granting an allowance to integrate commercial, office, and residential together in a particular geographic region.

With promising developments such as the Monterey Park Towne Centre, regulations must often be applied more flexibly than those applicable to the Underlying Zone. The Planned Development Overlay Zone recognizes that there may be a need to establish some forms of flexibility for projects such as this one. The Precise Plan addresses the following matters with respect to zoning flexibility:

Uses permitted with a Conditional Use Permit:

1. Parking requirements
2. Residential density
3. Building Height
4. Open space
5. Building design issues
6. Landscaping
7. Site Features
8. Sign Standards

These topics are presented in Section VI, Development Guidelines and Standards, of the Monterey Park Towne Centre Precise Plan.

D. DESIGN CONCEPT - MIXED-USE, LIFESTYLE SHOPPING CENTER

A mixed-use development is a combination of different but compatible uses within a single building, site or district. Housing, retail and offices are built adjacent to each other rather than segregated by roads and walls into separate zones. Removing the boundaries between these different uses improves efficiency of service delivery and reduces the need for extensive automobile travel and pollution.

Integrating established neighborhoods and historical sites, the mixed-use planning pattern enhances the existing community rather than destroying or invading it. The close proximity of different facilities promotes the formation of a close-knit urban fabric that is engaging, full of varied activity and sustainable.

A lifestyle center is a multi-purpose, leisure-time and retail destination catering to the “lifestyle” pursuits of consumers in its trading area. Typically an open-air configuration, a lifestyle center usually includes design ambiance conducive to casual browsing for recreational visits such as fountains, street furniture and other amenities.

Lifestyle centers are most often located near affluent residential neighborhoods and are home to upper scale national chain specialty stores. The retail composition includes such apparel stores as Ann Taylor, and Banana Republic; or Home Goods retailers like Williams-Sonoma and Restoration Hardware; specialty grocers such as Trader Joe’s; as well as books and music stores like Borders. A lifestyle center may include fashion specialty department stores as anchors, but these are generally smaller than full-size units. In addition to upscale retail chains, local independent specialty stores and “big box” retailers may also be included in the mix. A lifestyle center includes one or more table-service restaurants and may also have a multiplex cinema.



Image V-2: Design Concept

A distinctive mixed-use lifestyle project, Monterey Park Towne Centre brings together these two elements to create the experience and ambience of a busy urban village with a traditional “Main Street”. With a spectrum of national retailers and restaurants, condominiums and recreation within easy access to parking and the rest of Downtown, The Monterey Park Towne Centre becomes an engaging and comfortable city focal point, and urban village where diverse members of the community can gather and fulfill their lifestyle needs all in one place.

E. DEVELOPMENT CHARACTERISTICS

The principle uses under the Planned Development Overlay Zone will be similar to uses outlined under the Central Business Zone. The uses include national tenants such as Starbucks, Coffee Bean & Tea Leaf, Game Stop, Juice It Up, Auntie Anne's Pretzels, Quizno's Sub, La Salsa Grill, Mrs. Field's Cookies, and other prominent retail stores.

This project will also provide restaurants, quality grocery, and other soft goods chain stores that will enhance the overall experience at the center.

The \$40 million Monterey Park Towne Centre represents the development of a mixed use district along Garfield Avenue in the city of Monterey Park. The Towne Centre will create 71,366 square feet of retail/commercial uses and restaurants. Located at the southeast corner of Garvey Boulevard and Garfield Avenue in Downtown Monterey Park, the project site is approximately 432 feet by 220.90 feet, or 95,470 square feet in size. The total building area of this mixed-use project is approximately 190,000 square feet. This complies with the designated FAR requirement for the area (allowable FAR 2.0). The total building height shall not exceed seventy-five (75) feet above grade.

This retail center will be comprised of stores and restaurants that are regional in nature and will include two national tenants with more than 20,000 sq. ft. The first two levels of the project are reserved for retail and restaurant uses (18 feet in height). The first floor area is 32,410 square feet and contains several retail shops and restaurants. The second floor measures 38,956 square feet and contains two anchor stores as well as numerous retail shops. Both floors will have direct access to the parking structure via walkways and elevators.

Two (2) levels of subterranean basement parking as well as an above grade parking structure will provide a total of 632 parking spaces. There are two (2) vehicle access ways leading to the parking structure. One is located at the south end of the project on Garfield Avenue, and the other is at the east end of the project on Garvey Avenue. Both vehicle entries are 30 feet in width. Two (2) loading areas equipped with freight elevators will be located on the first floor for the retail stores. For shoppers visiting the center there will be two (2) oversized passenger elevators in service connecting to all parking levels and retail floors. For residents who occupy the condominiums there will be three (3) separated passenger elevators connecting all residential floors to residential parking. Residential parking will be located at the lower basement level and secured by a remote-controlled gate and fence.

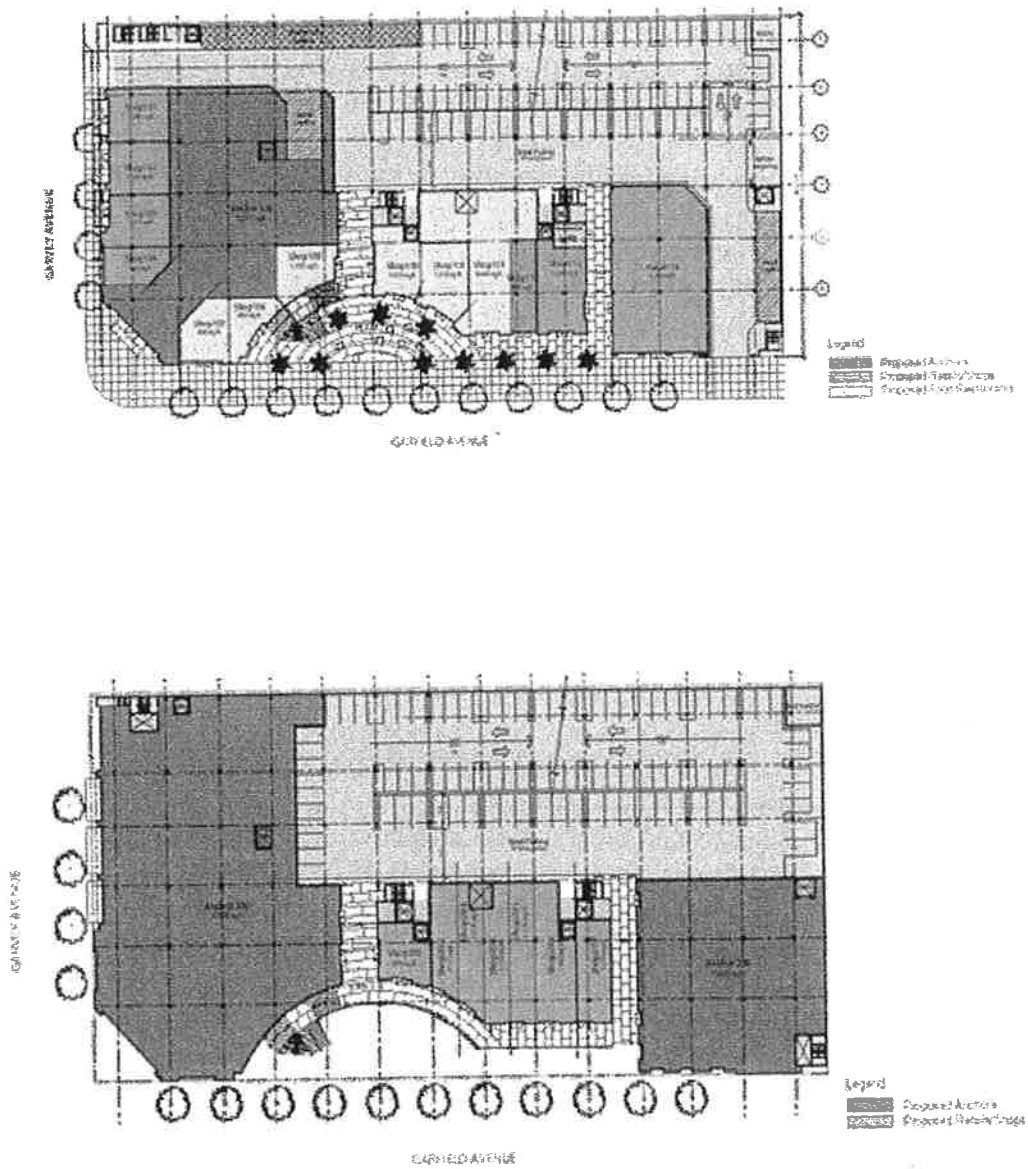


Image V-3: Plans

A 109 unit condominium complex totaling approximately 121,050 square feet will be located on the 3rd thru 5th floors of the center. A fully landscaped podium level on the third floor will serve as recreational space for residents in the condominiums. The approximate size for the 1- bedroom units will be 720 square feet, 2- bedroom units will be 900 square feet and the 3-bedroom will be 1200 square feet. This variety of unit types will attract a diverse population to the area.

To comply with the recommended Pedestrian Linkage Program, the developers will dedicate 17 feet from the existing property line along Garfield Avenue to city infrastructure. This adjustment provides one additional traffic lane on Garfield Avenue and a 12 foot wide public sidewalk. On Garvey Avenue, 3 feet from the existing north property line will be dedicated to the construction of a 15 foot wide public sidewalk.

The Precise Plan provides the framework and guidelines necessary to create a modern, urban village that is visually appealing. This will help position Monterey Park as a livable urban city effectively serving local and regional communities. A lively mix of retail, restaurants, housing and parking will help revive the energy and economic vitality of Monterey Park. The project will prove effective in increasing tourism revenue, business, and government travel between the United States, Mexico and Asian Pacific regions. Moreover, the inclusion of the center will provide employment opportunities in a range of service levels locally.

F. SUBDIVISIONS & RECIPROCAL EASEMENTS

The project will be subject to the provisions of the State Map Act and the City of Monterey Park Subdivisions Regulations. This project will be processing a tract map in order to describe the boundaries of the numerous sales or lease that will provide facilities for various new occupants and tenants, as well as individual ownership of residential condominiums. A Tentative Tract Map will be submitted for approval. As part of this process, easements will be required. Specifically, there will be a need for reciprocal easements for site access, parking, drainage, signs, lighting, and utilities. In addition, Conditions, Covenants, and Restrictions (CC&R) will be needed to specify operational standards and maintenance requirements. A variety of topics must be addressed to insure that the Monterey Mark Towne Centre functions in totality.